



Press Release

3 February 2012

IFPHK Announces the Second AFP™ Certification Examination Results Eighty Percent Examinees Hold Bachelor's and/or Master's Degrees Thirteen Examinees Award Merit Status

(Hong Kong — 3 Feb, 2012) The Institute of Financial Planners of Hong Kong (“IFPHK”) today proudly announces the statistics of the second AFP certification examination. Almost 80 percent of the examinees (79.77%) were holders of Bachelor's and/or Master's degrees. Thirteen examinees have attained merit status.

The second AFP certification examination took place on 11 December 2011 with a pass rate of 64%. The examination has attracted approximately one hundred applicants with almost half of them age 20-29 (52%), and the majority comes from the retail banking industry (46%). The subject area with the best overall performance was “Financial Planning Principles”.

“It is encouraging that the new AFP certification has gained recognition from the industry, employers and well-qualified examinees who are holders of Bachelor's and even Master's degrees. As volatility in the global markets continues to undermine confidence, financial industry practitioners have to be well-equipped in terms of competency and qualifications in order to win public trust. The AFP certification enables practitioners to set themselves apart as professionals,” said Mr. Dennis Lau, Chief Executive Officer of IFPHK.

Launched last year, the AFP certification program is the foremost milestone towards the highest standard in the financial planning industry – CFP certification. In line with international requirements for CFP certification, individuals must go through the “4Es” AFP certification process to attain FP certification. The “4Es” represent Education, Examination, Experience and Ethics. AFP certificants must demonstrate their commitment to professionalism by continually updating their abilities through continuous education activities, and abiding by the IFPHK's Code of Ethics and Professional Responsibility.

For AFP examinees profile, performance and other details, please refer to the Appendix. For results of the AFP certification examination in December 2011, please click [here](#).

The third AFP certification examination will take place on 17 March, 2012. For details, please click [here](#).

CFP Certification Examination

All CFP certificants must meet the highest standards including passing the CFP certification examination. The Old Structure examination comprised four examination papers. In December 2011, Paper 1 (Insurance and Retirement Planning) had a pass rate of 53.29%; Paper 2 (Tax and Estate Planning) 43.69%; Paper 3 (Investment Planning) 47.61%; and Paper 4 (Financial Planning Practice) 50.54%.



About IFPHK



IFPHK was established in June 2000 as a non-profit organisation for the fast-growing financial industry. It aims to be recognised in the region as the premier professional body representing financial planners dedicated to upholding the highest professional standards.

The Institute is the sole licensing body in Hong Kong authorised by Financial Planning Standards Board Limited to grant the much-coveted and internationally-recognized CFP^{CM} certification and AFPTM certification to qualified financial planning professionals in Hong Kong and Macau.

It represents more than 10,000 financial planning practitioners in Hong Kong from such diverse professional backgrounds as banking, insurance, independent financial advisory, stockbroking, accounting, and legal services.

Currently there are more than 133,000 CFP certificants in 24 countries/regions; the majority of these professionals are in the U.S., Canada, China, Australia and Japan, with more than 4,400 CFP certificants in Hong Kong.

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Appendix

Examinee Performance – Pass Rate

The examination pass rate reached 64%, with thirteen examinees attaining 'Merit' status.

Examination Result Statistics	%
Passed	64.04
Failed	35.96
Total	100.00

Examinee Performance – Ranking by Subject Area

Subject Area	Rank
Financial Planning Principles	1
Financial Management	2
Retirement Planning	3
Insurance Planning/ Risk Management	4
Investment Planning/ Asset Management	5

Examination Information – Distribution of Examination Questions

Subject Areas	No. of Questions	%
Financial Planning Principles	27	27
Insurance Planning/Risk Management	20	20
Investment Planning/Asset Management	20	20
Financial Management	23	23
Retirement Planning	10	10
Total	100	100

Examinee Profile – Examination Language

Examination Language	No. of Examinees	%
Chinese	52	58.43
English	37	41.57
Total	89	100.00



Examinee Profile – Age

Age	No. of Examinees	%
<20	0	0.00
20-29	52	58.43
30-39	22	24.72
40-49	11	12.36
50-59	4	4.49
≥60	0	0.00
Total	89	100.00

Examinee Profile – Education Level

Education Level	No. of Examinees	%
Secondary or below	11	12.36
Tertiary education	7	7.87
Bachelor's degree	61	68.54
Master's degree or above	10	11.23
Total	89	100.00

Examinee Profile – Industry

Industry	No. of Examinees	%
Retail Banking	41	46.07
Life Insurance	25	28.09
Independent Financial Advisory	7	7.87
Asset Management	1	1.12
Securities Brokerage	1	1.12
Others	14	15.73
Total	89	100.00

Examinee Profile – Years of Experience

Years of Experience in Financial Services Industry	No. of Examinees	%
0	21	23.60
1-3	41	46.07
4-6	19	21.35
7-9	1	1.12
≥ 10	7	7.86
Total	89	100.00